

STANDING CHAPTER 13 TRUSTEE ALEJANDRO OLIVERAS RIVERA
REPORT OF ACTION TAKEN
MEETING OF CREDITORS

In re:

FERNANDO AMADOR PARES

Case No. 21-01345-ESL

Chapter 13

Attorney Name: PABLO E GARCIA PEREZ*

| | |
|--|---|
| I. Appearances Debtor <input checked="" type="checkbox"/> Present <input type="checkbox"/> Absent Joint Debtor <input type="checkbox"/> Present <input type="checkbox"/> Absent Attorney for Debtor <input checked="" type="checkbox"/> Present <input type="checkbox"/> Absent <input type="checkbox"/> Prose <input type="checkbox"/> Appearing: | Date & Time: 6/2/2021 3:45:00AM <input checked="" type="checkbox"/> R <input type="checkbox"/> NR LV: \$41,138 \$47,719 <input checked="" type="checkbox"/> This is debtor(s) 1 Bankruptcy filing. Creditors: <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <u>Department of Treasury by Ms. Carla Rodriguez</u> <u>Mr. Jorge Torres Coromina by Ms. Nilda Gonzalez,</u> <u>Esq.</u> <u>Franklin Credit by Mr. Luis M. Suarez.</u> </div> |
| II. Oath Administered <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| III. Plan Date: 05/13/2021 Base: \$109,750.00 Payments 0 made out of 1 due. Confirmation Hearing Date: 7/7/2021 9:00:00AM Evidence of Pmt shown: | |
| Attorney's fees as per R. 2016(b) <div style="display: flex; align-items: center;"> \$0.00 - \$0.00 = \$0.00 </div> | |
| IV. Status of Meeting <input checked="" type="checkbox"/> Closed <input type="checkbox"/> Not Held <input type="checkbox"/> Held/Continued <input type="checkbox"/> Held/Not Closed <input type="checkbox"/> Continued Continued Date: Comments: | |
| <input type="checkbox"/> M.T.D. to be filed by Trustee: Debtor(s) failed to: <input type="checkbox"/> Appear: <input type="checkbox"/> Commence payments <input type="checkbox"/> Keep payments current <input type="checkbox"/> does (do) not qualify as a debtor (§109): <input type="checkbox"/> MTD Already filed, see Docket: <input type="checkbox"/> Other: | |

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(Cont.)

Trustee's Report on Confirmation

☐ FAVORABLE

☒ UNFAVORABLE

- ☐ Feasibility
- ☐ Insufficiently funded
- ☐ Unfair discrimination
- ☐ Fails disposable income
- ☐ Fails liquidation value test
- ☐ Insuarence quote

- ☐ No provision for secured creditor(s)
- ☐ Tax returns missing
 - ☐ State - years
 - ☐ Federal - years

Pending/Items/ Documents:

- ☐ DSO Recipient's Information
- ☐ Evidence of being current with DSO
- ☐ Evidence of income

- ☐ Monthly reports for the months
- ☐ Public Liability Insurance
 - ☐ Premises
 - ☐ Vehicle(s):
 - ☐ Licenses issued by:

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Trustee's objection to confirmation

- ☐ Objection to Confirmation
- ☐ Oral objection by creditor

ACP: 5

Household size: 1

Disp. Income under 1325(b)(2): -88

ID (Iic), SS, W/S, TX (2017-2020)

Nmar, Chief mechanic Shop Supervisor at Coop Camioneros.

Plan: 750 x 57, 15,000 x 1 , 40,000 x 1 , 12,000 x 1 = \$109,750.

G.U. 0% I/F

Matters:

1. The 1st installment of the plan has not been made. Debtor is advised that it was due on 5-30-2021. Says he sent it last week.

2. FEASIBILITY, 11 USC §1325(a)(6):

- a. Lump sum proposed related to Lot 4-E, URB LAKE VIEW, CAGUAS has no sufficient equity.
- b. Per Schd J available disposable income is \$665; however, plan proposes payment of \$750.

3. PLAN DOES NOT PROVIDE FOR SECURED CREDITOR, §1325(a)(5):

- a. CRIM's Claim No. 3
- b. FRANKLIN CREDIT MANAGEMENT CORPORATION's Claim No. 1

4. PLAN IS INSUFFICIENT FUNDED, §1325(b):

... to pay secured and priority debts

5. FAILS DISPOSABLE INCOME TEST, §1325(b)(1)(B):

- a. Plan has no provide for the last 3 regular payments in the amount of \$750.00.

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b. Missing Soc. Sec. income benefits.

c. Missing income (pay stubs) from October 2020.

d. Per evidence of income provided without consider missing pay stubs from October 2020 that are missing, the average income is \$2,657.00 vs income disclosed in Schedule I of \$2,236.00.

It is noted that said analysis is considering over times in the amount of \$1,370 earned on 12-23-2020, \$460 earned on 3-3-2020 and Christmas bonus of \$1,600.00 received on 12-3-2020. Without consider said amounts nor missing paystubs from October, the average gross income is \$2,085.00

e. Xmas bonus it is not considered in Schedule I.

6. FAILS LIQUIDATION VALUE TEST, §1325(a)(4): Trustee object present value stated in part 5.1. Therein should disclose the present value of \$47,719.

7. OTHER:

a. Section 2.1. Appears plan payments was not included with lump sums proposed

b. Form 122C, line 1: The box that identify debtor's marital status was not checked off.

c. Part 3, section 3.1 of plan reflects that the Trustee will make direct mortgage payment to BPPR mortgage in the amount

of \$879.00, however, monthly plan payments are of \$750.00. Also, Schedule J reflects that debtor will continue making said

payment directly to creditor. The same with maintenance fees with Asoc. Residentes Lake View (monthly payment \$100.00).

Schedule J also disclose said expenses. Debtor is asked to review intention of maintain current monthly payments to mortgage creditor and maintenance fees.

d. Part 3.4 is checked off to make some treatment; however, none creditor was disclosed therein.

e. Part 4, section 4.3: Debtor's attorney has check marked in "Fee application"; however, Disclosure of Compensation filed

at docket no. 19 seems to indicate that this is a "flat fee" case.

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d. Part 4.4 has no provision for priority debts of CRIM (acct 1003 and 4000)

e. Devote any all-exempt proceeds from debtors' claim against Junta de Condomines Sun Bay Condo into the plan.

f. Schedule C does not specify the amount to be claimed over household goods. The box was checked off without amount.

g. SOFA does not disclose income from 2019 and 2018.

h. Presiding to review language proposed in part 8

e. There is a judgment against debtor by creditor Jorge Torres for \$78,000. He is to file a claim.

f. Will amend plan to include surrender of collateral ;provision for Franklin Credit.

The following party(ies) object(s) confirmation:

s/Alejandro Oliveras

Date: 06/02/2021

Trustee/Presiding Officer

(Rev. 05/13)